From: Housing.Counseling

Sent: Friday, August 27, 2010 9:20 AM

To: 'SF-Housing-Counseling-L@hudlist.hud.gov' Subject: Reverse Mortgage Counseling Toolkit

To All Housing Counseling Agencies; Attention: HECM Roster Counselors

The U.S. Department of Housing and Urban Development (HUD) recently released the new HECM Counseling Protocol as Appendix 4 of the Housing Counseling Handbook, 7610.1 REV-5. A number of these changes involve new materials and tools which have been developed by the National Council on Aging (NCOA), which can be accessed in the following ways:

1. All HUD-approved reverse mortgage counselors must provide potential applicants with NCOA's 28-page booklet on home equity and reverse mortgages, Use Your Home to stay at Home. You can download free copies of the booklet at: www.ncoa.org/reversemortgagecounseling The booklet is available in English and Spanish.

You can also purchase a quantity of printed brochures via this website. As a HUD-certified counselor, you are eligible for a discount of 25-35 percent, depending on the quantity of brochures ordered, and free UPS ground shipping. To receive the HUD discount on your order, follow these steps:

- a. Select the "Counselors and Counseling Agency" option on the main order page.
- b. Select required quantity (pricing already includes the counselor discount).
- c. Create a user account and password.
- d. Proceed to checkout screen and enter HUD COUNSELOR CODE: RMB09CL.
- 2. All HUD-approved RM counselors are now required to complete a budget review with their clients using the Financial Interview Tool (FIT). This tool is available online and in hardcopy format as part of the RM Counseling Toolkit website. Please access the Toolkit website through your HUD-approved Client Management System or through IBIS.
- 3. Counselors will also need to offer to conduct a BenefitsCheckup analysis for all counseling clients. Clients with incomes below 200% of the Federal Poverty Limit will be required to complete a BenefitsCheckup analysis. A simplified version of BenefitsCheckup designed for reverse mortgage counselors is available online as part of the RM Counseling Toolkit website. Please access the Toolkit website through your HUD-approved Client Management System.
- 4. To learn more about the new HECM Counseling Protocol and how to use FIT and BCU, counselors will be able to access an instructional webinar at: $\frac{\text{https://nw.webex.com/mw0306lb/mywebex/default.do?siteurl=nw}}{\text{select "Recorded Sessions" and select one of the following recordings -}} \label{eq:more_simple}$

'Overview of the HUD HECM Counseling Protocol,' 'Introduction to the Reverse Mortgage Counseling Toolkit, Part 1,' 'Introduction to the Reverse Mortgage Counseling Toolkit, Part 2.'

This message has gone out to the email addresses provided by all active HECM Counseling agencies in HUD's Housing Counseling Program. All Parent Agencies should make sure their sub-agencies have received this information.

Please direct questions or comments to your HUD point of contact or email Housing.Counseling@hud.gov

Sincerely,

Ruth Román Director, Program Support Division Office of Single Family Housing Department of Housing and Urban Development